

NOVEMBER 2002
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

| NOVEMBER | FY2002 | FY2003 | CHANGE FY2002- FY2003 | |
|------------------------------------|-------------|-------------|-----------------------|---------|
| | | | AMOUNT | PERCENT |
| Total Taxes * | \$1,043,346 | \$1,014,899 | (\$28,447) | (2.7) % |
| Net Income | 640,128 | 570,114 | (70,014) | (10.9) |
| Withholding | 656,368 | 623,381 | (32,988) | (5.0) |
| Total Sales & Use | 299,869 | 284,725 | (15,144) | (5.1) |
| Regular Sales | 208,081 | 200,848 | (7,233) | (3.5) |
| Net Corporate | (19,909) | 16,610 | 36,519 | 183.4 |
| Business Excise | | | | |
| Banks, Insurance, Public Utilities | (2,192) | 6,804 | 8,996 | 410.4 |
| Other Excises** | 125,450 | 136,647 | 11,197 | 8.9 |

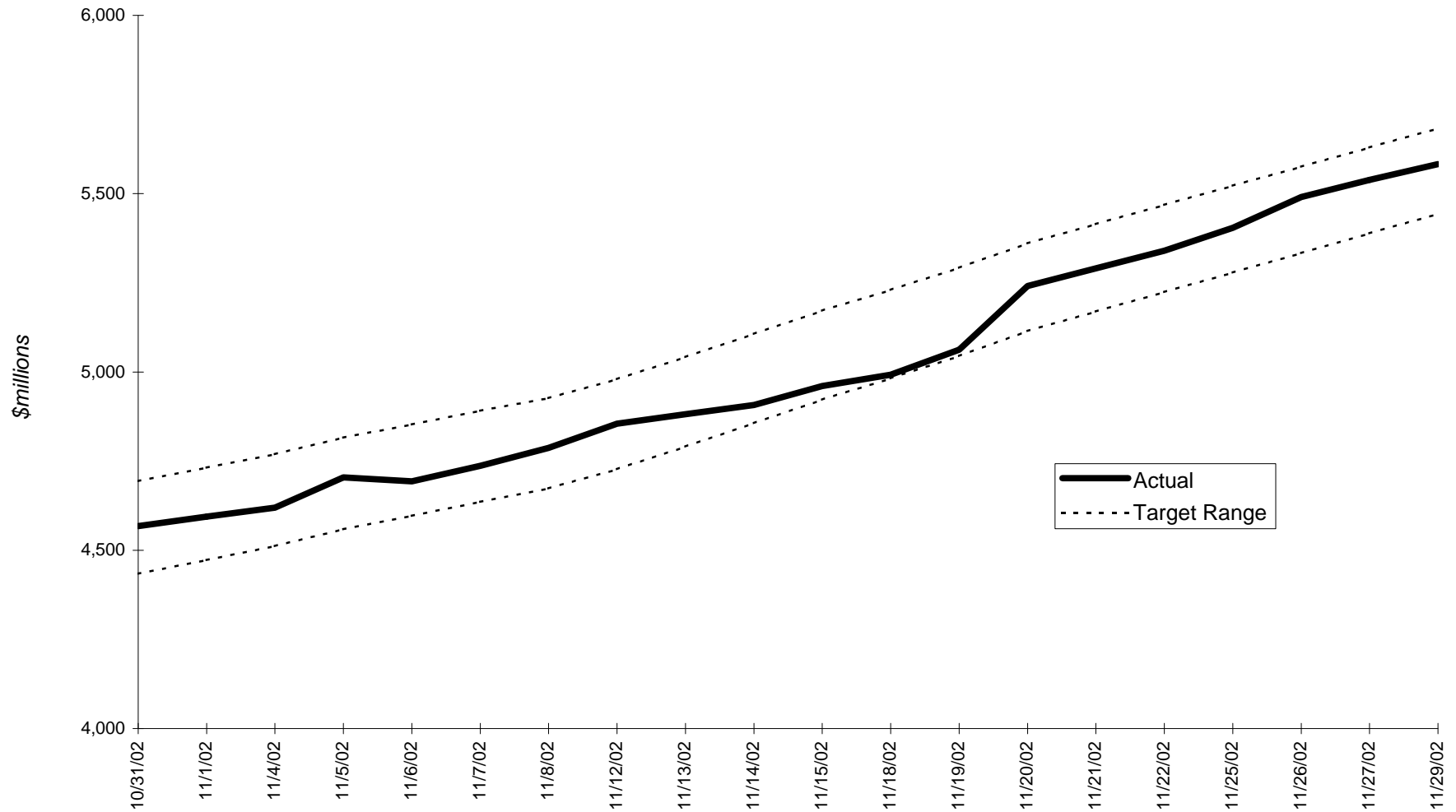
| YEAR-TO-DATE (JULY - NOVEMBER) | FY2002 | FY2003 | CHANGE FY2002- FY2003 | | BENCHMARK YEAR-TO-DATE RANGE (In Millions) |
|------------------------------------|-------------|-------------|-----------------------|---------|--|
| | | | AMOUNT | PERCENT | |
| Total Taxes * | \$5,676,134 | \$5,582,886 | (\$93,248) | (1.6) % | 5,443 - 5,683 |
| Net Income | 3,312,273 | 3,031,023 | (281,250) | (8.5) | |
| Withholding | 2,997,995 | 2,843,248 | (154,748) | (5.2) | |
| Total Sales & Use | 1,579,374 | 1,562,079 | (17,295) | (1.1) | |
| Regular Sales | 1,094,781 | 1,071,920 | (22,861) | (2.1) | |
| Net Corporate | 22,966 | 121,138 | 98,172 | 427.5 | |
| Business Excise | | | | | |
| Banks, Insurance, Public Utilities | 124,514 | 144,379 | 19,865 | 16.0 | |
| Other Excises** | 637,007 | 724,267 | 87,260 | 13.7 | |

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for November, containing DOR's final revenue figures, is published after the eighth working day of December.

FY2003 Year-to-Date Tax Revenue through Nov. 30, 2002



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14.461 billion (plus \$684 million in MBTA transfer funds)